

Ref. OBD. 079/2021

11<sup>th</sup> August 2021

Subject: Report on the Connected Transaction of the entering into the asset purchase agreement

To: The President  
Stock Exchange of Thailand

XSpring Capital Public Company Limited (the "Company") would like to inform the Stock Exchange of Thailand ("SET") that the Board of Director's Meeting No. 12/2021 held on 11<sup>th</sup> August 2021 has the resolution to approve the connected transactions which XSpring Digital Company Limited ("XSpring Digital"), a subsidiary of the Company, has entered into an Asset Purchase Agreement with ERX Company Limited ("ERX"). (Elevated Returns LLC is the majority shareholder of ERX and the Company.), as the details provided below;

1. Date of transactions	By September 2021
2. Related Party	Asset Seller : ERX Company Limited Asset Buyer : XSpring Digital Company Limited
3. Details of Transaction	It is an asset or service transaction.
4. Connected Person	Elevated Returns LLC is the majority shareholder of ERX and the Company. In addition, XSpring Digital is the subsidiary of the Company.
5. Total value of the transactions and the criteria of evaluation of the transaction	The transaction is the connected party transaction type 4 which relates to asset and services according to the Notification of the Capital Market Supervisory Board No. TorJor 21/2551 re: Rules relating to connected transaction" and the SET Notification re: Disclosure of information and the conduct of the listed company in related party transaction B.E. 2546. In this regard, the total size comparing to the NTA is:

	<table border="1" data-bbox="602 327 1468 1020"> <tr> <td>Calculation of NTA (million Baht)</td> <td>Q1/2564</td> </tr> <tr> <td><b>Total Asset</b></td> <td><b>3,011.22</b></td> </tr> <tr> <td>Intangible Asset</td> <td>88.62</td> </tr> <tr> <td>Total Liabilities</td> <td>378.33</td> </tr> <tr> <td>Non-controlling interest</td> <td>-</td> </tr> <tr> <td>NTA</td> <td>2,544.21</td> </tr> <tr> <td>Calculation of the transaction size (million Baht)</td> <td>Q1/2564</td> </tr> <tr> <td>0.03% of NTA</td> <td>763,263</td> </tr> <tr> <td>3% NTA</td> <td>75,336,300</td> </tr> </table> <p data-bbox="570 1045 1495 1220">The total value of the transaction is 0.088%, which is more than 0.03% of the NTA of the Company including the transaction size that has been done in the past 6 months, which is a medium sized connected transaction.</p>	Calculation of NTA (million Baht)	Q1/2564	<b>Total Asset</b>	<b>3,011.22</b>	Intangible Asset	88.62	Total Liabilities	378.33	Non-controlling interest	-	NTA	2,544.21	Calculation of the transaction size (million Baht)	Q1/2564	0.03% of NTA	763,263	3% NTA	75,336,300
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6. Reason and Necessity	Due to the business expansion plan of XSpring Digital Co., Ltd. ("XD"), a subsidiary of the Company, XD needs to recruit additional personnel and expand more working space to ERX's previous area. For the benefit of business continuity management, XD will extend the working space by using the existing structure and purchasing the existing operating assets from ERX at the fair price.																		
7. Opinion of the Board of Director	The Board of Director has approved the aforementioned transaction in accordance with the opinion of the Audit and Risk Management Committee.																		

8. Opinion of the Company's Audit Committee and/or directors which are different from the Board of Directors	There is suitable for the aforementioned transactions.
9. Attendance and voting of interested directors / connected persons	none

Please be informed accordingly.

Yours faithfully,

Mr. Wanchak Buranasiri  
Chief Executive Officer

Company Secretary Office  
Tel. 02-624-6353